

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re William J. Focazio

Case No. 19-10880  
Reporting Period May 1, 2021 - May 7, 2021


MONTHLY OPERATING REPORT  
(INDIVIDUAL WAGE EARNERS)

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

| Required Documents   | Form No.           | Document Attached | Explanation Attached |
|--|--------------------|-------------------|----------------------|
| Schedule of Cash Receipts and Disbursements                      | MOR-1 (INDV)       | X                 |                      |
| Bank Reconciliation (or copies of debtor's bank reconciliations) | MOR-1a             | X                 |                      |
| Copies of bank statements  |                    | X                 |                      |
| Cash disbursements journals                                      | MOR -Disbursements | X                 |                      |
| Statement of Operations  | MOR-1 (INDV)       | X                 |                      |
| Balance Sheet  | MOR - 3            | X                 |                      |
| Status of Postpetition Taxes                                     |                    | N/A               |                      |
| Copies of IRS Form 6123 or payment receipt                       |                    | N/A               |                      |
| Copies of tax returns filed during reporting period              |                    | N/A               |                      |
| Summary of Unpaid Postpetition Debts                             |                    | N/A               |                      |
| Listing of aged accounts payable                                 |                    | N/A               |                      |
| Accounts Receivable Reconciliation and Aging                     |                    | N/A               |                      |
| Debtor Questionnaire   | MOR - 5            | X                 |                      |

I declare under penalty of perjury (28 U.S.C. Section 1746) that the documents attached to this report are true and correct to the best of my knowledge and belief.

  
Signature of Chapter 11 Trustee

\_\_\_\_\_  
Date  
5/21/21  
\_\_\_\_\_  
Date

\*The Trustee was appointed by Court Order on May 17, 2019. The information contained herein is based on the Trustee's accountant's analysis of the Debtor's bank statements and financing information made available to the Trustee. The Trustee takes no responsibility for the accuracy of the Debtor's information and reserves all rights in connection therewith.

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INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS

(This Form must be submitted for each Bank Account maintained by the Debtor)

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach the bank statements and a detailed list of all disbursements made during the report period that includes the date, the check number, the payee, the transaction description, and the amount. A bank reconciliation must be attached for each account. (See MCR-1 (NEW) (CONST))

|   | Trustee's Account<br>8981 | Cumulative Filing to Date |
|---|---------------------------|---------------------------|
| <b>Cash - Beginning of Month (April 1, 2020)</b>                              | 13,477                    | 9,304                     |
| <b>RECEIPTS:</b>  |                           |                           |
| Wages / Distributions   | -                         | 205,000                   |
| Account Transfer  | -                         | 5,000                     |
| Alimony and Child Support   | -                         | -                         |
| Miscellaneous Deposits  | -                         | 78,986                    |
| Other Income (attach schedule)  | -                         | 103,674                   |
| Miscellaneous Income <sup>1</sup>   | -                         | 5,080                     |
| <b>Total Receipts</b>   | -                         | 397,740                   |
| <b>DISBURSEMENTS</b>  |                           |                           |
| <b>ORDINARY ITEMS:</b>  |                           |                           |
| Mortgage Payment(s)   | -                         | 10,000                    |
| Rental Payment(s)   | -                         | 4,030                     |
| Other Loan Payments   | -                         | 2,500                     |
| Utilities   | -                         | 18,246                    |
| Insurance   | -                         | 24,212                    |
| Auto  | -                         | 2,736                     |
| Investment Contributions  | -                         | 28,750                    |
| Business Expenses   | -                         | 9,058                     |
| Repairs and Maintenance   | -                         | 23,297                    |
| Medical Expenses  | -                         | 6,006                     |
| Household Expenses  | -                         | 86,813                    |
| Account Transfer  | -                         | 5,000                     |
| Bank Fees   | -                         | 1,158                     |
| Child Care Expenses   | -                         | 1,200                     |
| Alimony and Child Support Payments  | -                         | -                         |
| Legal Fees  | -                         | 9,142                     |
| Taxes - Real Estate   | -                         | -                         |
| Taxes - Personal Property <sup>2</sup>  | -                         | -                         |
| Storage Unit  | -                         | 639                       |
| Travel and Entertainment  | -                         | 1,659                     |
| Housekeeping  | -                         | 31,070                    |
| Miscellaneous Expense   | -                         | 52,991                    |
| Other (attach schedule)   | -                         | 200                       |
| Miscellaneous Disbursements <sup>1</sup>                                      | -                         | 7,724                     |
| Trustee Disbursements <sup>2</sup>  | -                         | 49,326                    |
| <b>Total Ordinary Disbursements</b>   | -                         | 376,357                   |
| <b>REORGANIZATION ITEMS:</b>  |                           |                           |
| Professional Fees   | -                         | 6,717                     |
| U. S. Trustee Fees  | -                         | 5,913                     |
| Other Reorganization Expenses (attach schedule)                               | 200                       | 4,778                     |
| <b>Total Reorganization Items</b>   | 200                       | 17,410                    |
| <b>Total Disbursements (Ordinary + Reorganization)</b>                        | 200                       | 393,767                   |
| <b>Net Cash Flow (Total Receipts - Total Disbursements)</b>                   | (200)                     | 3,973                     |
| <b>Cash - End of Month May 7, 2021 (Must equal reconciled bank statement)</b> | 13,277                    | 13,277                    |

THE FOLLOWING SECTION MUST BE COMPLETED

| DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN) |            |
|---|------------|
| TOTAL DISBURSEMENTS   | 200        |
| LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS  | -          |
| PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from estate accounts)                | -          |
| <b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>                        | <b>200</b> |

<sup>1</sup>Miscellaneous income and disbursements are sources and expenditures that were not under the control of the Trustee's and did not run through the Trustee's account.

<sup>2</sup>The Trustee created a system where all funds will flow through the Trustee's bank account (account #8981), and a budgeted amount will be transferred to the Debtor's bank account (account #6942) for daily living expenses. Trustee Disbursements are funds that were received by the Trustee and transferred to the Debtor's account for these living expenses.

**R**

Account: FREECHKG 0001 Current Time: 05/21/21 11:17:20 AM

Current Balance: 13,277.04  
Available Balance: 13,277.04

| Date ▾         | Ref/Check No | Description     | Debit            | Credit        | Balance   |
|----------------|--------------|-----------------|------------------|---------------|-----------|
| 05/20/2021     | 20014        | BallPay Check   | (200.00)         |               | 13,277.04 |
| <b>Totals:</b> |              | Transactions: 1 | Debits: (200.00) | Credits: 0.00 |           |

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INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS - continuation sheet

| BREAKDOWN OF "OTHER" CATEGORY        | Current Month<br>Actual | Cumulative Filing to Date<br>Actual |
|--------------------------------------|-------------------------|-------------------------------------|
| <b>Other Income</b>                  |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
| <b>Other Taxes</b>                   |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
| <b>Other Ordinary Disbursements</b>  |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
|                                      |                         |                                     |
| <b>Other Reorganization Expenses</b> |                         |                                     |
| U.S. Marshall Services               | -                       | (12,422)                            |
| Abraxas Abstract, Inc.               | -                       | 1,000                               |
| International Sureties               | 200                     | 200                                 |
| Total                                | 200                     | (11,222)                            |
|                                      |                         |                                     |
|                                      |                         |                                     |

FORM MOR-

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Disbursements - Account #8981

| Payee         | Account | Date | Amount | Purpose | Check # | Comment |
|---------------|---------|------|--------|---------|---------|---------|
| Disbursements |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
|               |         |      |        |         |         |         |
| Total         |         |      | \$0    |         |         |         |

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**BANK RECONCILIATIONS**  
**Continuation Sheet for MOR-1**

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

| Account #8981  |              |
|--|--------------|
| <b>BALANCE PER BOOKS</b>                             | 13,277       |
| <b>BANK BALANCE</b>                                  | 13,277       |
| (+) DEPOSITS IN TRANSIT (ATTACH LIST)                | -            |
| (-) OUTSTANDING CHECKS (ATTACH LIST)                 | -            |
| OTHER (ATTACH EXPLANATION)                           | -            |
| ADJUSTED BANK BALANCE *                              | 13,277       |
| * Adjusted bank balance must equal balance per books |              |
| <b>DEPOSITS IN TRANSIT</b>                           | Date Amount  |
|  |              |
|  |              |
|  |              |
|  |              |
|  |              |
| <b>CHECKS OUTSTANDING</b>                            | Ck. # Amount |
|  |              |
|  |              |
|  |              |
|  |              |
|  |              |
|  |              |
|  |              |
|  |              |
| <b>OTHER</b>   |              |
|  |              |
|  |              |
|  |              |
|  |              |



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**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

|   | BOOK VALUE AT END OF<br>CURRENT REPORTING MONTH | BOOK VALUE ON<br>PETITION DATE |
|---|---|--------------------------------|
| <b>ASSETS</b>   |   |                                |
| Other Property (attach schedule)                            | 1,455,000                                       | 1,455,000                      |
| Other Investments (attach schedule)                         | Value Unknown                                   | Value Unknown                  |
| Cash  | 13,277  | 4,000                          |
| Autos, Trucks & Other Vehicles                              | 43,862  | 43,862                         |
| Household Goods and Furniture                               | 100,000   | 100,000                        |
| Electronics   | 5,000   | 5,000                          |
| Clothing  | 3,000   | 3,000                          |
| Jewelry   | 6,000   | 6,000                          |
| Partnerships & Business Ventures                            | 60,000  | 60,000                         |
| Medical License   | 100,000   | 100,000                        |
| Total Other Assets  | 331,139   | 321,862                        |
| <b>TOTAL ASSETS</b>   | <b>1,786,139</b>                                | <b>1,776,862</b>               |
|   |   |                                |
|   | BOOK VALUE AT END OF<br>CURRENT REPORTING MONTH | BOOK VALUE ON<br>PETITION DATE |
| <b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b> |   |                                |
| Accounts Payable  | -   | -                              |
| Taxes Payable (refer to FORM MOR-4)                         | -   | -                              |
| Wages Payable   | -   | -                              |
| Notes Payable   | -   | -                              |
| Rent / Leases - Building/Equipment                          | -   | -                              |
| Secured Debt / Adequate Protection Payments                 | -   | -                              |
| Professional Fees - Counsel*                                | 219,902   | -                              |
| Professional Fees - Financial Advisors*                     | 119,331   | -                              |
| Amounts Due to Insiders*                                    | -   | -                              |
| Other Postpetition Liabilities (attach schedule)            | -   | -                              |
| Total Postpetition Liabilities                              | 339,233   | -                              |
| <b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>     |   |                                |
| Secured Debt  | 1,455,000                                       | 850,000                        |
| Priority Debt   | 421,014   | 246,979                        |
| Unsecured Debt  | 14,886,783                                      | 15,228,600                     |
| Total Pre - Petition Liabilities                            | 16,762,796                                      | 16,325,579                     |
| <b>Total Liabilities</b>                                    | <b>17,102,029</b>                               | <b>16,325,579</b>              |

\*"Insider" is defined in 11 U.S.C. Section 101(31).

Note: The asset and liability values were originally based on the values listed in the bankruptcy petition filed and are updated based on any additional information obtained, i.e. proof of claims, appraisals etc.

Note: Professional Fees are through December 31, 2020.





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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

| Accounts Receivable Reconciliation                                 |  | Amount |
|--|--|--------|
| Total Accounts Receivable at the beginning of the reporting period |  | N/A    |
| + Amounts billed during the period                                 |  |        |
| - Amounts collected during the period                              |  |        |
| Total Accounts Receivable at the end of the reporting period       |  |        |
| Accounts Receivable Aging  |  | Amount |
| 0 - 30 days old  |  | N/A    |
| 31 - 60 days old   |  |        |
| 61 - 90 days old   |  |        |
| 91+ days old   |  |        |
| Total Accounts Receivable  |  |        |
| Amount considered uncollectible (Bad Debt)                         |  |        |
| Accounts Receivable (Net)  |  |        |

DEBTOR QUESTIONNAIRE

| Must be completed each month  | Yes | No  |
|---|-----|-----|
| 1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.  |     | X   |
| 2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.  |     | X   |
| 3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.  |     | N/A |
| 4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.  |     | N/A |
| 5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3. |     | X   |